

RESOLUTION NO. 05

**A RESOLUTION OF THE BOARD OF COMMISSIONERS OF
LAPORTE COUNTY, INDIANA, DESIGNATING THE COUNTY AS A
RECOVERY ZONE**

WHEREAS, the American Recovery and Reinvestment Act of 2009 (Pub. L. No. 111-5) (the "ARRA") modifies the Internal Revenue Code of 1986, as amended (the "Code") to authorize, among others, two new types of bonds entitled "recovery zone economic development bonds" and "recovery zone facility bonds;" and

WHEREAS, "recovery zone economic development bonds" are a subcategory of taxable build America bonds (as defined in section 54AA(d) of the Code), issued under provisions of ARRA that have been codified as Section 1400U-2 of the Code, the proceeds of which are to be used for qualified economic development purposes in a recovery zone; and

WHEREAS, qualified economic development purposes include expenditures for the purpose of promoting development or other economic activity in a recovery zone, including capital expenditures for property located in the zone or expenditures for public infrastructure and construction of public facilities in the zone; and

WHEREAS, the ARRA also authorizes a new type of federally tax exempt private activity bonds entitled "recovery zone facility bonds" in Sections 1400U-1 and 1400U-3 of the Code to finance construction, renovation, or acquisition of depreciable property by a private taxpayer of a qualified business in a recovery zone, with "qualified business" defined to include any trade or business other than residential rental property and certain prohibited uses outlined in the Code; and

WHEREAS, Sections 1440U-1 through 1400U-3 of the Code and related Notice 2009-50 issued by the U.S. Treasury Department (collectively, the "Recovery Zone Act") define a recovery zone as any area designated by LaPorte County, Indiana (the "County") as an area having significant poverty, unemployment, rate of home foreclosures, or general distress; and

WHEREAS, the County has determined that it is in the best interest of the County and its citizens to designate the entire area within the boundaries of the County as a "recovery zone" for purposes of the Recovery Zone Act;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of LaPorte County, Indiana that:

1. The County hereby finds, determines and designates that the entire area within the boundaries of the County is an area having significant poverty, unemployment, rate of home foreclosures or general distress, and therefore hereby designates the County as a recovery zone for purposes of the Recovery Zone Act.

2. Each Commissioner and the LaPorte County Auditor are hereby authorized and directed to take all actions as may be required in furtherance of this Resolution and the designation of the recovery zone.

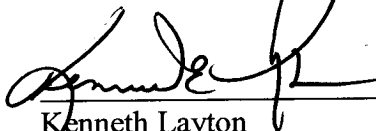
3. This Resolution shall be in full force and effect immediately upon adoption.

Passed and adopted by the Board of Commissioners of LaPorte County, Indiana, on the 2nd day of March, 2010.

BOARD OF COMMISSIONERS OF LAPORTE
COUNTY, INDIANA



Barbara Huston

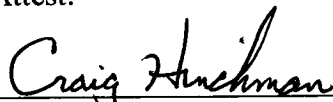


Kenneth Layton



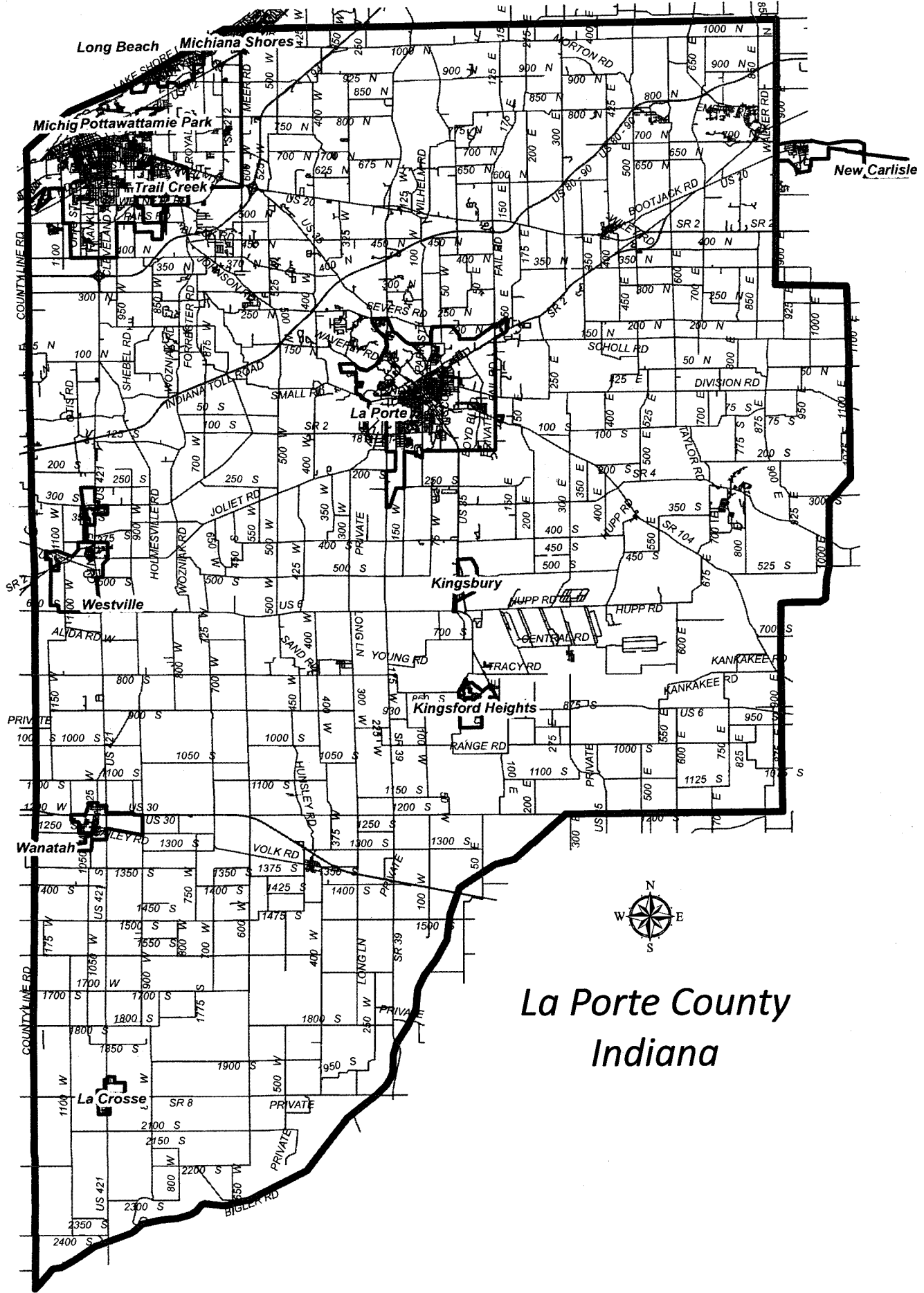
Michael Bohacek

Attest:



LaPorte County Auditor

Exhibit A
Includes All of La Porte County



La Porte County
Indiana

LA PORTE COUNTY ARRA BOND PROJECTS

PROJECT NAME	LOCATION	COST	BOND AMOUNT	BOND AMOUNT	BOND AMOUNT	STATUS
			RZ FACILITY BOND <td>ECON LEVEL <td></td> <td></td> </td>	ECON LEVEL <td></td> <td></td>		
			Private Activity	Public/Infra projects		
Barker Lafayette Storm Sewer	Michigan City	TBD		TBD		Current phase set
Rolling Prairie Storm Drainage	Rolling Prairie	\$3 to 4 million		TBD		Finalizing Concept
Rolling Prairie Sewer	Rolling Prairie	\$6 to 9 million		TBD		Finalizing Concept
New KIP Project	Kingsbury Industrial Park	\$ 10,000,000.00	TBD	TBD		Finalizing Concept
421 & 94 project	421 & 94	TBA	\$ 4,550,000.00			Final Design and Funding
Hidden Orchard Health Spa	Rolling Prairie	\$ 20,000,000.00	TBA			Funding & Engineering
Landfill Reuse	421 & 94	TBD	TBD			Conceptualization
PROJECT TOTAL			\$ 4,550,000.00	\$ -		
VOLUME CAP ALLOTMENT			\$ 6,898,000.00	\$ 4,599,000.00		
ALLOTMENT REMAINING			\$ 2,348,000.00	\$ 4,599,000.00		